

IN THE SENATE OF THE UNITED STATES.

MAY 7, 1888.—Presented by the President *pro tempore* and ordered to lie on the table and be printed.

LETTER OF THE DIRECTOR OF THE MINT, TRANSMITTING STATISTICS RELATIVE TO CIRCULAR VALUES OF FOREIGN SILVER COINS, IN RESPONSE TO SENATE RESOLUTION OF APRIL 30, 1888.

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., May 4, 1888.

SIR: I have the honor to acknowledge the receipt of Senate resolution dated April 30, 1888, as follows:

Resolved, That the Director of the Mint be, and he is hereby, directed to furnish the Senate with the circular values of foreign silver coins prepared by him under the provisions of section 3564 of the Revised Statutes, and to inform the Senate of the exact amount of pure silver in each of the silver coins named in said circular, and also to inform the Senate whether the values of such silver coins as designated in said circular are estimated by him according to the pure silver contained in them respectively.

Along with the last circular of this Department, proclaiming, in accordance with section 3564 of the Revised Statutes, the values of foreign coins, expressed in the money of account of the United States, in terms of which invoices of foreign merchandise are commonly expressed, I have the honor to submit, in conformity to the above resolution, a table of the number of grains of pure silver contained in each foreign silver coin mentioned in the circular referred to.

In estimating the values of foreign coins in the case of countries of a single silver standard the values of the monetary units, and consequently of the silver coins, are determined by ascertaining the market value of the pure silver in such units, based upon the mean price of silver in the London market for a period commencing October 1 and ending December 24 last preceding, as per daily cable dispatches to the Bureau of the Mint.

In the case of countries having the double standard the value of the bi-metallic par is ascertained by comparing the amount of pure gold in a given unit with the pure gold in the unit of the United States.

Respectfully yours,

JAS. P. KIMBALL,
Director of the Mint.

The PRESIDENT PRO TEMPORE OF THE SENATE.

FOREIGN SILVER COINS.

Circular.—Values of foreign coins.

TREASURY DEPARTMENT, BUREAU OF THE MINT,
Washington, D. C., January 1, 1888.

Hon. C. S. FAIRCHILD,

Secretary of the Treasury:

SIR: In pursuance of the provisions of section 3564 of the Revised Statutes of the United States, I have made an estimation of the values of the standard coins of the various nations of the world, and submit the same in the following table:

ESTIMATE OF VALUES OF FOREIGN COINS.

[NOTE.—The "standard" of a given country is indicated as follows, namely: *Double*, where its standard silver coins are unlimited legal tender, the same as its gold coins; *single gold* or *single silver* as its standard coins of one or the other metal are unlimited legal tender. The par of exchange of the monetary unit of a country with a single gold or a double standard is fixed at the value of the gold unit as compared with the United States gold unit. In the case of a country with a single silver standard, the par of exchange is computed at the mean price of silver in the London market for a period commencing October 1 and ending December 24, 1887, as per daily cable dispatches to the Bureau of the Mint.]

Country.	Standard.	Monetary unit.	Par of exchange or equivalent value in terms of U. S. gold dollar.	Coins.
Argentine Republic	Double	Peso	\$0.965	Gold: argentine (\$4.824) and $\frac{1}{2}$ argentine. Silver: peso and divisions.
Austria	Single silver	Florin .....	.345	Gold: 4 florins (\$1.929), 8 florins (\$3.858), ducat (\$2.287), and 4 ducats (\$9.158). Silver: 1 and 2 florins.
Belgium	Double	Franc .....	.193	Gold: 10 and 20 francs. Silver: 5 francs.
Bolivia	Single silver	Boliviano .....	.699	Silver: Boliviano and divisions.
Brazil	Single gold	Milreis of 1,000 reis.	.546	Gold: 5, 10, and 20 milreis. Silver: $\frac{1}{2}$, 1, and 2 milreis.
British possessions, N. A. Chili	do	Dollar	1.00	Gold: escudo (\$1.824), doubleloon (\$4.561), and condor (\$9.123). Silver: peso and divisions.
do	Double	Peso .....	.912	Gold: doubloon (\$5.017). Silver: peso.
Cuba	Double	do .....	.926	Gold: 10 and 20 crowns.
Denmark	Single gold	Crown .....	.268	Gold: condor (\$9.647) and double condor. Silver: sucre and divisions.
Ecuador	Single silver	Sucre .....	.699	Gold: pound (100 piasters), 50 piasters, 20 piasters, 10 piasters, and 5 piasters. Silver: 1, 2, 5, 10, and 20 piasters.
Egypt	Single gold	Pound (100 piasters).	4.943	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
France	Double	Franc .....	.193	Gold: 5, 10, and 20 marks.
German Empire	Single gold	Mark .....	.238	Gold: 5, 10, and 20 sovereigns.
Great Britain	do	Pound sterling	4.866 $\frac{1}{2}$	Gold: sovereign (pound sterling) and $\frac{1}{2}$ sovereign.
Greece	Double	Drachma .....	.193	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Guatemala	Single silver	Peso .....	.699	Silver: peso and divisions.
Haiti	Double	Gourde .....	.965	Silver: gourde.
Honduras	Single silver	Peso .....	.699	Silver: divisions of peso.
India	do	Rupee of 16 annas.	.332	Gold: mohur (\$7.105). Silver: rupee and divisions.
Italy	Double	Lira .....	.193	Gold: 5, 10, 20, 50, and 100 liras. Silver: 5 liras.
Japan	do*	Yen .. { gold ..	.997	Gold: 1, 2, 5, 10, and 20 yen.
Liberia	Single gold	Dollar .....	.753	Silver: yen.

* Gold the nominal standard. Silver practically the standard.

Estimate of values of foreign coins—Continued.

Country.	Standard.	Monetary unit.	Par of exchange or equivalent value in terms of U. S. gold dollar.	Coins.
Mexico	Single gold	Dollar	\$0.759	Gold: dollar (\$0.983), $\frac{1}{2}$, 5, 10, and 20 dollars. Silver: dollar (or peso) and divisions.
Netherlands	do	Florin .....	.402	Gold: 10 florins. Silver: $\frac{1}{2}$, 1, and $\frac{1}{4}$ florins.
Nicaragua	Single silver	Peso .....	.699	Silver: peso and divisions.
Norway	Single gold	Crown .....	.268	Gold: 10 and 20 crowns.
Peru	Single silver	Sol .....	.699	Silver: sol and divisions.
Portugal	Single gold	Milreis of 1,000 reis	1.08	Gold: 1, 2, 5, and 10 milreis.
Russia	Single silver	Rouble of 100 copecks .....	.559	Gold: imperial (\$7.718) and $\frac{1}{2}$ imperial (\$3.86). Silver, $\frac{1}{2}$, 1, and 1 rouble.
Spain	Double	Peseta of 100 centimes .....	.193	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden	Single gold	Crown .....	.268	Gold: 10 and 20 crowns.
Switzerland	Double	Franc .....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Tripoli	Single silver	Mahbub of 20 piasters .....	.63	Gold: 25, 50, 100, 250, and 500 piasters.
Turkey	Single gold	Piaster .....	.044	Gold: condor (\$0.647) and double condor. Silver: peso.
United States of Colombia	Single silver	Peso .....	.699	Gold: condor (\$0.647) and double condor. Silver: peso.
Venezuela	do	Bolivar .....	.14	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

* Coined since January 1, 1886. Old half imperial = \$3.986.

Respectfully yours,

JAMES P. KIMBALL,
Director of the Mint.

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, D. C., January 1, 1888.

The foregoing estimation, made by the Director of the Mint, of the value of the foreign coins above mentioned I hereby proclaim to be the values of such coins expressed in the money of account of the United States, and to be taken in estimating the values of all foreign merchandise, made out in any of said metallic currencies, imported on or after January 1, 1888.

C. S. FARCHILD,
Secretary of the Treasury.

Statement showing the number of grains of pure silver contained in each of the silver coins named in the circular of January 1, 1888 (Treasury Department).

Country.	Silver coins.	Grains of pure silver contained.
Argentine Republic	Peso (divisions)	347.22
Austria	2 florin	342.932
	Florin	171.466
Belgium	5 franc	347.22
Bolivia	Boliviano (divisions)	347.22
Brazil	2 milreis }	360.723
	Milreis } (limited tender)	180.361
	½ milreis }	90.180
Chili	Peso (divisions)	347.22
Ecuador	Sucre (divisions)	347.22
Egypt	20 piaster	360.080
	10 piaster	180.040
	5 piaster	90.020
	2 piaster	36.008
	1 piaster	18.004
France	5 franc	347.22
Greece	5 drachmas	347.22
Guatemala	Peso (divisions)	347.22
Hayti	Gourde	347.22
Honduras	Peso (divisions)	347.22
India	Rupee	165.00
	½ rupee	82.50
Italy	5 liras	347.22
Japan	Yen	374.40
Mexico	Dollar (divisions)	377.17
Netherlands	2½ florin	364.581
	1 florin	145.832
	½ florin	72.916
Nicaragua	Peso (divisions)	347.22
Peru	Sol (divisions)	347.22
Russia	Rouble	277.71
	½ rouble	139.95
	¼ rouble	69.42
Spain	5 pesetas	347.22
Switzerland	5 francs	347.22
Tripoli	Mahbub	313.20
United States of Colombia	Peso (divisions)	347.22
Venezuela	5 bolivars	347.22

JAS. P. KIMBALL,
Director of the Mint.

BUREAU OF THE MINT, May 2, 1888.